

BJ 2019 INTERIM REPORT

Beijing Jingren Clean Energy Co., Limited
北京京人清洁能源有限公司



CONTENTS

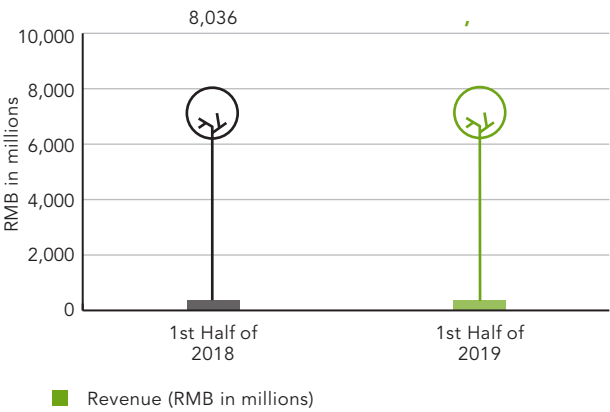
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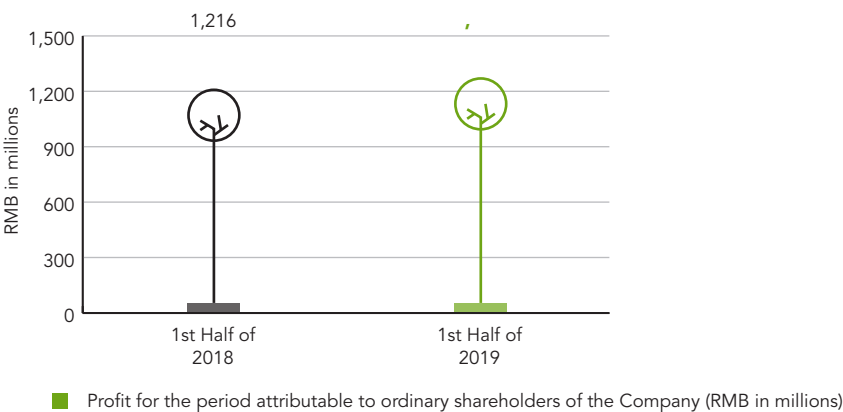
FINANCIAL HIGHLIGHTS

B 00 J C E C ., L 0 (Company)

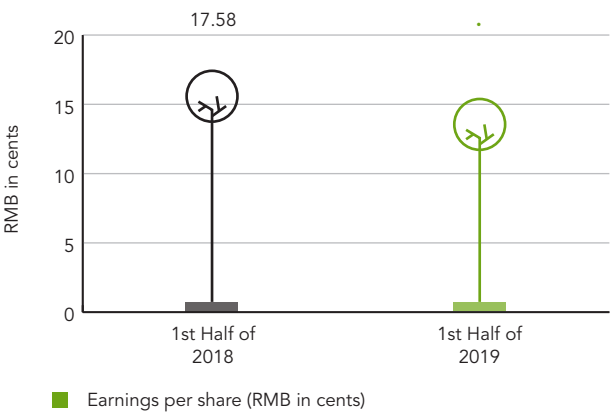
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY



EARNINGS PER SHARE



FINANCIAL HIGHLIGHTS

				For the six months ended 30 June	
				2019	2018
				RMB'000	MB'000
				8,064,971	8,036,391
P	☒	☒		1,700,856	1,731,629
I				(380,520)	(414,287)
P	☒	☒		1,320,336	1,317,342
P	☒	☒	☒	1,268,270	1,216,095
E	☒		C	–	35,768
H				52,066	65,479
N	-	☒	☒		
B	☒	☒	☒	15.38	17.58
				As of 30 June 2019 RMB'000	A 31 D 2018 MB'000
				43,497,066	42,809,938
				10,991,098	12,131,522
				54,488,164	54,941,460
				15,894,135	19,391,917
				16,327,219	14,037,943
				32,221,354	33,429,860
				22,266,810	21,511,600
E	☒	☒	☒	21,817,522	21,114,378
N	-	☒	☒	449,288	397,222
				22,266,810	21,511,600

CORPORATE PROFILE

REGISTERED NAME

B 001 J01 C E C ., L01 01

DIRECTORS

Non-executive Directors

M . LI H 0101 (C 01)

M . LI J

M . ANG B 01

M . EN 0101 01

Executive Directors

M . HANG F (G M)

M . H J

M . CAO M

Independent Non-executive Directors

M . H ANG 01

M . HANG F

M . CHAN 01

M . HAN 01 01

STRATEGY COMMITTEE

M . LI H 0101 (C 01)

M . HANG F

M . H J

M . CAO M

REMUNERATION AND NOMINATION COMMITTEE

M . H ANG 01 (C 01)

M . LI H 0101

M . H J

M . HANG F

M . HAN 01 01

AUDIT COMMITTEE

M . CHAN 01 (C 01)

M . LI J

M . H ANG 01

SUPERVISORS

M . ANG 01

M . H ANG H 01

M . H ANG L01 01

COMPANY SECRETARY

M . KANG J01

AUTHORIZED REPRESENTATIVES

M . HANG F

7/8 F , N . 6 01

C D01 01 , B 0101 , P C

M . KANG J01

7/8 F , N . 6 01

C D01 01 , B 0101 , P C

REGISTERED OFFICE

118, N . 1 01 E ,
B 01 E 01 D 01 ,
01 01 D01 01 , B 0101 ,
P ' 01 C 01 (PRC)

PRINCIPAL PLACE OF BUSINESS IN THE PRC

7/8 F , N . 6 01

C D01 01 , B 0101 , P C

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

L 54, H 01 C ,
183 01 ' E , H K

PRINCIPAL BANKERS

China Merchants Bank Co., Ltd. (Donghai Branch)
Floor 2, No. 100, Middle Road,
Nanshan District, Shenzhen, P.R.C.

Bank of China Co., Ltd. (Fujian Branch)
Bank of China 1, Nanshan Road,
Donghai Branch, P.R.C.

Agricultural Bank of China Co., Ltd. (Fujian Branch)
Nanshan Road, E. A. Branch,
Fujian Branch, P.R.C.

Industrial Bank of China Co., Ltd. (Fujian Branch)
(Fujian Branch)
Nanshan Road, P.R.C.

INTERNATIONAL AUDITORS

Deloitte
China PricewaterhouseCoopers
35/F, One PricewaterhouseCoopers,
88, H. K.

DOMESTIC AUDITORS

Guangdong LLP (Guangdong PricewaterhouseCoopers)
5/F, PricewaterhouseCoopers,
22 J. A. Branch,
C. Donghai Branch, P.R.C.

HONG KONG LEGAL ADVISORS

F. B. D.
55/F, O. I. E.,
P.,
B., H. K.

PRC LEGAL ADVISORS

W. L. F.
10/F, CPIC P., 28 F.,
D. B., P.C.

H SHARE REGISTRAR

C. H. K. I.
L. H.
1712-1716, 17 F.,
H. C., 183, E.,
H. K.

STOCK CODE

579

COMPANY'S WEBSITE

www.

LISTING PLACE

E. H. K. L.

MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

1. Increase in installed capacity

As of 30 June 2019, the Group's total installed capacity was 8,863 MW, an increase of 10% from 8,055 MW at the end of 2018. The increase was primarily due to the completion of the 1,363 MW of new capacity, which accounted for 15% of the total installed capacity. The Group's total installed capacity was 4,702 MW at the end of 2017, an increase of 53% from 3,070 MW at the end of 2016. The increase was primarily due to the completion of the 2,348 MW of new capacity, which accounted for 27% of the total installed capacity. The Group's total installed capacity was 1,363 MW at the end of 2015, an increase of 5% from 1,295 MW at the end of 2014. The increase was primarily due to the completion of the 450 MW of new capacity, which accounted for 5% of the total installed capacity. The Group's total installed capacity was 195 MW at the end of 2013, an increase of 114 MW from 81 MW at the end of 2012. The increase was primarily due to the completion of the 799.5 MW of new capacity, which accounted for 440 MW of the total installed capacity.

2. Increase in power generation

In 2019, the Group's total power generation was 13.58 billion kWh, an increase of 5.18% from 12.89 billion kWh in 2018. The increase was primarily due to the increase in the number of power generation units, which accounted for 9.506 billion kWh, an increase of 6.46% from 8.81 billion kWh in 2018. The Group's total power generation was 2,022 million kWh in 2017, an increase of 8.17% from 1,872 million kWh in 2016. The increase was primarily due to the increase in the number of power generation units, which accounted for 1,078 million kWh, an increase of 55% from 693 million kWh in 2015. The Group's total power generation was 43.79% of the total power generation in 2018, an increase of 903 million kWh, an increase of 684 million kWh, an increase of 34 million kWh, an increase of 641 million kWh, an increase of 1,425 million kWh, an increase of 249 million kWh.

3. Steady promotion of overseas projects

[illegible]

4. Reduction in financing cost

MANAGEMENT DISCUSSION AND ANALYSIS

2. Operating Income

Our operating income for 2019, 2018 and 2017 was RMB8,036.4 million, RMB8,065.0 million and RMB8,364.0 million, respectively. The increase in operating income for 2019 compared to 2018 was 0.36%, and the increase for 2018 compared to 2017 was 1.92%.

Gas-fired Power and Heat Energy Generation Segment

Our gas-fired power and heat energy generation segment's operating income for 2019, 2018 and 2017 was RMB6,249.0 million, RMB6,199.7 million and RMB5,190.6 million, respectively. The increase in operating income for 2019 compared to 2018 was 0.79%, and the increase for 2018 compared to 2017 was 0.83%.

Wind Power Segment

Our wind power segment's operating income for 2019, 2018 and 2017 was RMB1,149.6 million, RMB1,028.9 million and RMB1,052.1 million, respectively. The increase in operating income for 2019 compared to 2018 was 10.50%, and the decrease for 2018 compared to 2017 was 0.60%.

Photovoltaic Power Segment

Our photovoltaic power segment's operating income for 2019, 2018 and 2017 was RMB485.6 million, RMB685.7 million and RMB1,052.1 million, respectively. The decrease in operating income for 2019 compared to 2018 was 41.21%, and the decrease for 2018 compared to 2017 was 0.60%.

Hydropower Segment

Our hydropower segment's operating income for 2019, 2018 and 2017 was RMB145.7 million, RMB149.9 million and RMB1,052.1 million, respectively. The decrease in operating income for 2019 compared to 2018 was 2.88%, and the decrease for 2018 compared to 2017 was 0.60%.

Others

Our other income for 2019, 2018 and 2017 was RMB6.5 million, RMB0.9 million and RMB1,052.1 million, respectively. The increase in operating income for 2019 compared to 2018 was 86.15%, and the decrease for 2018 compared to 2017 was 0.60%.

3. Other Income

Our other income for 2019, 2018 and 2017 was RMB504.2 million, RMB619.5 million and RMB1,052.1 million, respectively. The decrease in operating income for 2019 compared to 2018 was 22.87%, and the decrease for 2018 compared to 2017 was 0.60%.

4. Operating Expenses

Operating Expenses	2018	2019	Change	Change (%)
MB6,490.5	MB6,294.4	MB6,490.5	196.1	3.12%
MB6,490.5	MB6,294.4	MB6,490.5	196.1	3.12%

Gas Consumption

Gas Consumption	2018	2019	Change	Change (%)
MB4,542.1	MB4,300.1	MB4,542.1	242.0	5.63%
MB4,542.1	MB4,300.1	MB4,542.1	242.0	5.63%

Depreciation and Amortization

Depreciation and Amortization	2018	2019	Change	Change (%)
MB1,185.5	MB1,083.4	MB1,185.5	102.1	9.42%
MB1,185.5	MB1,083.4	MB1,185.5	102.1	9.42%

Personnel Cost

Personnel Cost	2018	2019	Change	Change (%)
MB316.2	MB320.2	MB316.2	(4.0)	1.25%
MB316.2	MB320.2	MB316.2	(4.0)	1.25%

Repairs and Maintenance

Repairs and Maintenance	2018	2019	Change	Change (%)
MB226.8	MB235.7	MB226.8	(8.9)	3.78%
MB226.8	MB235.7	MB226.8	(8.9)	3.78%

Other Expenses

Other Expenses	2018	2019	Change	Change (%)
MB274.7	MB343.3	MB274.7	(68.6)	19.98%
MB274.7	MB343.3	MB274.7	(68.6)	19.98%

Other Gains and Losses

Other Gains and Losses	2018	2019	Change	Change (%)
MB54.8	MB11.7	MB54.8	43.1	
MB54.8	MB11.7	MB54.8	43.1	

MANAGEMENT DISCUSSION AND ANALYSIS

5. Operating Profit

A 2018 2019. 2.32% MB2,246.1

6. Adjusted Segment Operating Profit

2018 2019. 1.73% MB2,069.6

Gas-fired Power and Heat Energy Generation Segment

A 2018 2019. 7.71% MB1,301.1 MB1,200.8

Wind Power Segment

A 2018 2019. 22.71% MB500.3 MB386.7

Photovoltaic Power Segment

A 2018 2019. 51.45% MB283.4 MB429.2

Hydropower Segment

A 2018 2019. 60.36% MB22.2 MB35.6

Others

A 2018 2019. MB37.4 MB18.6

7. Finance Costs

Finance costs were RMB580.0 million in 2018, RMB557.9 million in 2019, and RMB557.9 million in 2019. The weighted average cost of capital was 3.96%.

8. Share of Results of Associates

Share of results of associates was RMB59.4 million in 2018, RMB23.3 million in 2019, and RMB23.3 million in 2019. The weighted average cost of capital was 154.94%. The share of results of associates was RMB59.4 million in 2018, RMB23.3 million in 2019, and RMB23.3 million in 2019. The weighted average cost of capital was 154.94%.

9. Profit before Taxation

Profit before taxation was RMB1,731.6 million in 2018, RMB1,700.9 million in 2019, and RMB1,700.9 million in 2019. The weighted average cost of capital was 1.77%.

10. Income Tax Expense

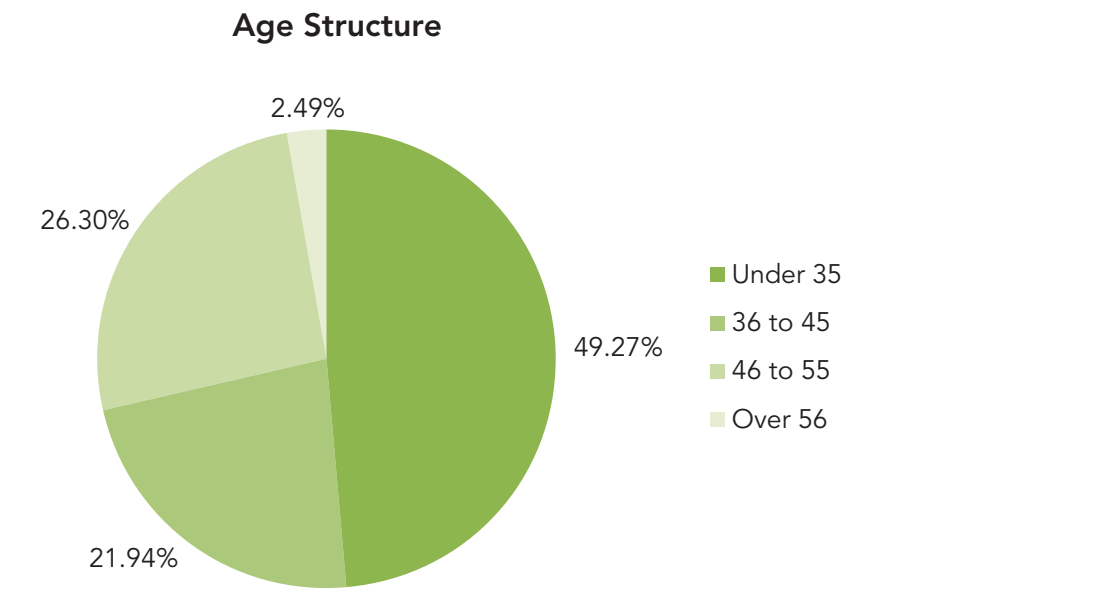
Income tax expense was RMB380.5 million in 2018, RMB414.3 million in 2019, and RMB414.3 million in 2019. The weighted average cost of capital was 8.16%. The effective tax rate was 22.37% in 2018 and 23.92% in 2019.

11. Profit for the Period

Profit for the period was RMB1,317.3 million in 2018, RMB1,320.3 million in 2019, and RMB1,320.3 million in 2019. The weighted average cost of capital was 0.23%.

12. Profit for the Period Attributable to Ordinary Shareholders of the Company

Profit for the period attributable to ordinary shareholders of the company was RMB1,216.1 million in 2018, RMB1,268.3 million in 2019, and RMB1,268.3 million in 2019. The weighted average cost of capital was 4.29%.



2. Degree Structure:

Educational background	Number of employees	Percentage	Cumulative percentage
D	3	0.11%	0.11%
M	167	6.12%	6.23%
B	1,356	49.67%	55.90%
C	1,204	44.10%	100.00%
	2,730	100.00%	-

II. EMPLOYEES' INCENTIVES

Our incentive system is designed to attract, retain and motivate employees. We have implemented a comprehensive incentive system, including salary, bonus, stock options, and other benefits. The system is based on the principle of performance-based incentives, where employees are rewarded based on their individual and team performance. We also provide various non-monetary incentives, such as training opportunities, career development, and a healthy work environment. The incentive system is reviewed and updated regularly to ensure its effectiveness and competitiveness in the market.

III. EMPLOYEES' REMUNERATION

Our remuneration policy is designed to attract and retain top talent. We offer competitive salaries and benefits, including health insurance, pension, and other employee welfare programs. The remuneration is determined based on the employee's position, experience, and performance. We also provide performance-based bonuses to motivate employees to achieve higher performance. The remuneration policy is reviewed and updated regularly to ensure its competitiveness in the market.

IV. EMPLOYEES' TRAINING

Our employees' training is an important part of our business strategy. We have established a comprehensive training system to improve the professional skills and综合素质 of our employees. In 2019, we invested a total of RMB 232.5 million in employee training, which was an increase of 100% compared with 2018. The training content covers various aspects, including technical skills, management knowledge, and safety education. We have also introduced a variety of training methods, such as classroom training, on-the-job training, and online learning, to meet the different needs of our employees. Through these efforts, we have effectively improved the overall quality of our workforce and enhanced our company's competitiveness.

V. EMPLOYEES' BENEFITS

We are committed to providing our employees with a comprehensive and competitive benefit system. This includes not only a fair and reasonable salary system, but also a variety of welfare measures such as medical insurance, housing fund, and pension plan. We also pay attention to the work-life balance of our employees, providing flexible working hours and vacation arrangements. Through these measures, we aim to attract and retain top talent, and create a harmonious and stable working environment for our employees.

V. OTHER SIGNIFICANT EVENTS

1. Financing

On December 22, 2019, the Company issued a total of 180 million RMB corporate bonds with a term of 3 years and an interest rate of 3.15%. The net proceeds of this bond issuance were used for the Company's general business operations. In addition, the Company also issued a total of 1.5 million RMB corporate bonds with a term of 2 years and an interest rate of 3.39%.

2. Capital Expenditure

In 2019, the Company's capital expenditure was RMB 529.2 million, which was an increase of 61.7% compared with 2018. The capital expenditure was mainly used for the construction and renovation of production facilities, as well as the acquisition of new equipment. These investments are expected to further improve the Company's production capacity and technological level, and promote the sustainable development of the business.

MANAGEMENT DISCUSSION AND ANALYSIS

3. Significant Investment

[illegible]

4. Contingent Liabilities

A 30 J 2019, G ☐ ☒ ☐ ☐ ☐.

5. Mortgage of Assets

A 30 J 2019, G MB208.0
MB2,339.9
N v G F (H) P L .

9. Share Option Scheme

As at 30 June 2019, the Company has no outstanding share options.

10. Foreign Exchange and Exchange Rate Risk

The Company's operations are primarily conducted in the PRC, and its revenue is primarily derived from the sale of natural gas in the PRC. The Company's costs are primarily incurred in the PRC, and its expenses are primarily paid in the PRC. The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB).

The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB). The Company's revenue and expenses are primarily denominated in the Renminbi (RMB).

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

1. Safety production guarantee

The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system. The Company has established a safety production guarantee system.

2. Promoting the preliminary work of incremental projects

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MANAGEMENT DISCUSSION AND ANALYSIS

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3. Reform and integration and regional management

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COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is listed on the Hong Kong Stock Exchange (Stock Exchange), and is subject to the Corporate Governance Code. The Company has adopted the Corporate Governance Code as its own code of conduct. The Company has complied with the Corporate Governance Code throughout the year ended 30 June 2019.

COMPLIANCE WITH MODEL CODE

The Company is listed on the Hong Kong Stock Exchange (Stock Exchange) and is subject to the Model Code. The Company has adopted the Model Code as its own code of conduct. The Company has complied with the Model Code throughout the year ended 30 June 2019.

PLEDGING OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has no shares pledged by the controlling shareholder. The Company has no shares pledged by the controlling shareholder throughout the year ended 30 June 2019.

LOAN AGREEMENTS OR FINANCIAL ASSISTANCE OF THE COMPANY

The Company has no loan agreements or financial assistance. The Company has no loan agreements or financial assistance throughout the year ended 30 June 2019.

AUDIT COMMITTEE

The Company has an Audit Committee (Audit Committee) which is responsible for overseeing the Company's financial reporting process. The Audit Committee is composed of three independent non-executive directors, M. CHAN (Chairman), M. LI J (Member) and M. H. ANG (Member). The Audit Committee has met and discussed the Company's financial reporting process throughout the year ended 30 June 2019.

The Company has no loan agreements or financial assistance. The Company has no loan agreements or financial assistance throughout the year ended 30 June 2019.

CORPORATE GOVERNANCE AND OTHER INFORMATION

REGISTERED SHARE CAPITAL

As at 30 June 2019, the registered share capital of the Company is RMB8,244,508,144, of which 5,414,831,344 shares are listed on the Shanghai Stock Exchange, and 2,829,676,800 shares are held by the Company.

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2019, none of the Directors, Supervisors and Chief Executives of the Company held any shares, underlying shares or debentures of the Company. None of the Directors, Supervisors and Chief Executives of the Company had any short positions in the Company's shares, underlying shares or debentures.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2019, the substantial shareholders of the Company are as follows: (1) BEH, which holds 5,190,483,053 shares of the Company, representing 62.96% of the registered share capital; (2) B COMC, which holds 5,414,831,344 shares of the Company, representing 65.68% of the registered share capital; (3) B E I, which holds 471,612,800 shares of the Company, representing 5.72% of the registered share capital; (4) AIFI GP C, which holds 173,532,000 shares of the Company, representing 2.10% of the registered share capital; and (5) AIFI GP LP, which holds 173,532,000 shares of the Company, representing 2.10% of the registered share capital.

Note: (L) Long, (S) Short, (P) Long and Short.

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
BEH ⁽¹⁾	D	B	5,190,483,053 (L)	95.86	62.96
	H	I	471,612,800 (L)	16.67	5.72
B COMC ⁽²⁾	D	B	5,414,831,344 (L)	100.00	65.68
	H	I	471,612,800 (L)	16.67	5.72
B E I ⁽³⁾	H	B	471,612,800 (L)	16.67	5.72
AIFI GP C ⁽⁴⁾	H	I	173,532,000 (L)	6.13	2.10
AIFI GP LP ⁽⁵⁾	H	I	173,532,000 (L)	6.13	2.10

CORPORATE GOVERNANCE AND OTHER INFORMATION

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
AIFP I L.P. (N 3)	H	B 000 000	173,532,000 (L)	6.13	2.10
V A V (N 3)	H	I 000 000	173,532,000 (L)	6.13	2.10
B 000 E 000	H	I 000 000	196,964,000 (L)	6.96	2.39
H 000 L 000 (N 4)					
B 000 E 000 E	H	B 000 000	196,964,000 (L)	6.96	2.39
I 000					
C ., L 000 (N 4)					
B 000 E 000 E (H K)	H	I 000 000	196,964,000 (L)	6.96	2.39
C ., L 000 (N 4)					
N B	H	B 000 000	169,930,000 (L)	6.01	2.06
C H 000 I 000 L . (N 5)	H	I 000 000	653,136,000 (L)	23.08	7.92
C 000 000 (G)	H	B 000 000	653,136,000 (L)	23.08	7.92
C 000 (N 5)					
C 000 P & C	H	B 000 000	196,704,000 (L)	6.95	2.39
000 C L . (N 5)					
C 000 I . (N 6)	H	I 000 000	157,635,592 (L)	5.57	1.91
			294,000 ()	0.01	0.00
			157,339,595 (P)	5.56	1.91

N :

- B 000 I 000 E 000 E 000 C ., L . 000 92,654,249 000 C . A C 000 000 ,
B 000 I 000 E 000 E 000 C ., L . 000 - 000 BEH. I 000 FO, BEH 000
000 92,654,249 000 B 000 I 000 E 000 E 000 C ., L . 000

B 000 D 000 H 000 (G) C ., L . 000 16,035,322 000 C . A C 000 000 , B 000
D 000 H 000 (G) C ., L . 000 - 000 BEH. I 000 FO, BEH 000 000 16,035,322
000 B 000 D 000 H 000 (G) C ., L . 000

BEH 000 5,081,793,482 000 C . I 000 FO, BEH 000 / 000 000
5,190,483,053 000 C .

B COMC 000 224,348,291 000 C . A C 000 000 , BEH 000 - 000 B COMC.
I 000 FO, B COMC 000 / 000 000 5,414,831,344 000 C .

CORPORATE GOVERNANCE AND OTHER INFORMATION

2. B E I 471,612,800 H C . A C , B E I
 , BEH, BEH B COMC. I FO, BEH B COMC
 471,612,800 H B E I .
3. AIF P I L.P. 173,532,000 H C . A C , AIF P I L.P.
 AIF I GP LP, AIF I GP LP AIF I GP C L . AIF I GP C L .
 A A YI FO, AIF I GP LP, AIF I GP C L . A A YI
 173,532,000 H AIF P I L.P.
4. B E E I C ., L 196,964,000 H C . A C
 , B E E I C ., L B E E (H
 K) C ., L . B E E (H K) C ., L . B E E H
 L . I FO, B E E (H K) C ., L . B E E H L
 196,964,000 H B E E I C ., L .
5. C P & C C L . 196,704,000 H C . C
 (G) C 456,432,000 H C . A C , C P
 & C C L . C (G) C , 71.56% C
 (G) C H I L . I FO, C (G)
 C C H I L . 653,136,000 H C .
6. C I H C () /
 .

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

N C , C
 30 J 2019.

INTERIM DIVIDEND

B 30 J 2019.

CHANGE IN DIRECTORS' INFORMATION

O 30 J 2019, , M . HAO -
 C .

O 30 J 2019, , M . ANG
 B - C .

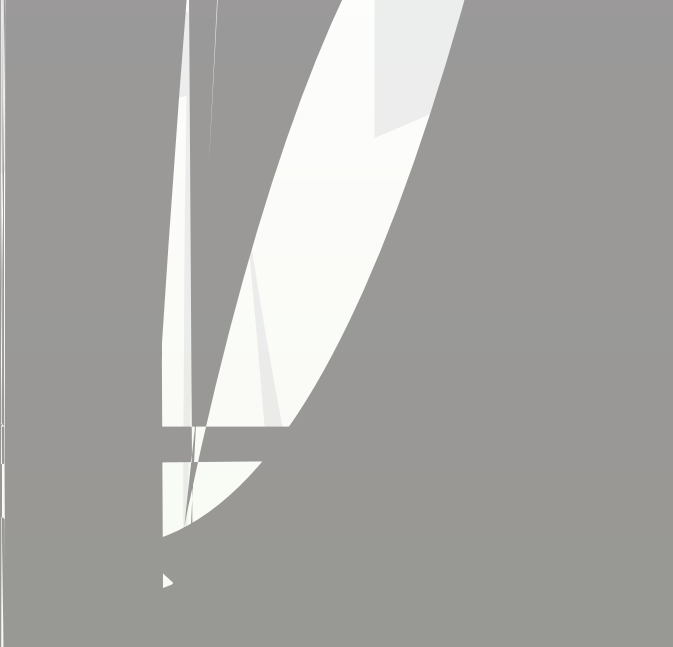
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CORPORATE GOVERNANCE AND OTHER INFORMATION

F 30 J 2019
(MB'000)

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A 30 J 2019
(☒ ☒)

(,

☒ MB'000)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(Expressed in Renminbi Yuan, unless otherwise indicated)

(in MB'000)

		As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 MB'000 (Audited)
	N		
Current Liabilities			
A	17	3,432,461	3,708,661
B	23	455,293	129,938
	18	5,551,435	8,864,459
	19	6,082,989	6,086,848
M		82,873	80,189
C		59,337	88,564
I		23,472	128,598
D		206,275	304,660
		15,894,135	19,391,917

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

F 30 J 2019
(MB'000)

		Attributable to equity holders of the Company	
	Share capital	Capital reserve	Statutory

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

30 J 2019
() MB'000

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ()
Net cash generated from operating activities	2,131,089	2,613,497
Investing activities		
D	26,699	25,562
C	9,150	5,928
C	1,710	10,521
C	-	12,000
C	(50,000)	(45,000)
A		
P	(1,714,208)	(783,705)
I	(448)	(2,007)
P	(47,185)	(4,765)
P	15,080	
	29,237	(415,391)
N	(25,954)	
C	-	(181,913)
Net cash used in investing activities	(1,755,919)	(1,378,770)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2019
(in RMB'000)

		For the six months ended 30 June	
		2019	2018
		RMB'000	MB'000
		(Unaudited)	()
Financing activities			
I		(599,045)	(440,948)
C			
N		4,937,500	7,444,137
		(6,091,776)	(10,600,038)
P		3,500,000	4,000,000
I		(3,750)	(10,083)
		(3,500,000)	(4,000,000)
I	H		3,020,071
P			(1,659)
P			1,500,000
C			(4,245)
			(1,500,000)
P		(18,340)	
D			
N		(73,136)	
H			(77,250)
Net cash used in financing activities		(1,848,547)	(657,718)
Net increase (decrease) in cash and cash equivalents		(1,473,377)	577,009
Cash and cash equivalents at the beginning of the period		5,420,937	2,675,087
Effect of foreign exchange rate changes		(7,176)	(56,697)
Cash and cash equivalents at the end of the period		3,940,384	3,195,399

F ☐ 30 J 2019 (☐)

I (**Directors**) MB4,903,037,000 30 J 2019. G , ' B C
 D
 A
 I (**IAS**) 34 I F
 A 16 (**Listing Rules**) G L
 E H K (**Stock Exchange**).
 (**RMB**),
 C

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value. The accounting policies are consistent with those applied in the preparation of the consolidated financial statements for the year ended 31 December 2018, except for the application of new and amendments to IFRSs.

The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB). The consolidated financial statements are presented in Chinese Renminbi Yuan (RMB).

The consolidated financial statements are prepared on a going concern basis. The Group has no material uncertainties about its ability to continue as a going concern.

Application of new and amendments to IFRSs

The Group has applied the new and amendments to IFRSs that are effective for the year ended 30 June 2019. The new and amendments to IFRSs are as follows:

IF 16 L
IF IC-I 23
A IF 9
A IA 19
A IA 28
A IF
P F N C
P A , C
L - I A J
A I IF 2015-2017 C

E IF 16 L ,
IF IF G ,
/

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases

G IF 16 IF 16
IA 17 L (IAS 17),

2.1.1 Key changes in accounting policies resulting from application of IFRS 16

G IF 16.

Definition of a lease

A , , IF 16

F IF 16

As a lessee

A F

A G

F ☐ 30 J 2019 (☐)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

As a lessee (Continued)

☒ - -

[illegible]

F ☐ 30 J 2019 (☐)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

As a lessee (Continued)

(IFRS 9)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ()

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

As a lessee (Continued)

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F ☐ 30 J 2019 (☐)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

As a lessee (Continued)

[illegible]

F

G

IA 12 I

E

Definition of a lease

As a lessee

G IF 16 2019. A

F ☐ 30 J 2019 (☐)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

As a lessee (Continued)

IF 16

IA 17,

IA 37

P, C L C A

12

P, C A

G

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

16: IF

G MB209,372,000 - -
MB536,672,000 1 J 2019.

G 4.90%.

At 1 January 2019 MB'000

O 2018	296,633
L 244,233	
L : (34,861)	
L IF 16	209,372
L 1 J 2019	209,372
A C N -	30,818 178,554
	209,372

F ☐ 30 J 2019 (☐)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

As a lessee (Continued)

□ :

				Right-of-use assets
				MB'000
				N
IF	-	-	IF	209,372
			IF	245,778
			IF	81,522
				536,672
B	:			536,672
L				536,672

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

	Carrying amounts previously reported at 31 December 2018 MB'000	Adjustments MB'000	Carrying amounts Under IFRS 16 at 1 January 2019 MB'000
Non-current Assets			
P	34,899,238	(16,579)	34,882,659
P	239,697	(239,697)	
		536,672	536,672
Current Assets			
P	6,081	(6,081)	
O	359,081	(64,943)	294,138
Current Liabilities			
L		30,818	30,818
Non-current Liabilities			
L		178,554	178,554
Net Assets			
F			30 J
2019, 2019			1 J

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ()

3. REVENUE

(i) Disaggregation of revenue from contracts with customers:

	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000	Total RMB'000
For the six months ended 30 June 2019 (Unaudited)						
	5,147,508	1,028,875	685,668	149,896	–	7,011,947
	1,052,148	–	–	–	–	1,052,148
	–	–	–	–	876	876
	6,199,656	1,028,875	685,668	149,896	–	8,064,095
	–	–	–	–	876	876
	6,199,656	1,028,875	685,668	149,896	876	8,064,971

F ☐ 30 J 2019 (☐)

(i) **Disaggregation of revenue from contracts with customers: (Continued)**

(ii) Geographical information

F ☐ 30 J 2019 (☐)

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(CODM),

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B

P

A

30 J 2019

For the six months ended
30 June 2019 (unaudited)

F ☐ 30 J 2019 (☐)

A 30 J 2018

Category	Count
MB'000	1
MB'000	2
MB'000	2
MB'000	1
MB'000	1
MB'000	1

F ☐ 30 J 2019 (☐)

		For the six months ended 30 June	
		2019	2018
		RMB'000	MB'000
		(Unaudited)	()
G	：		
C	(N ())	459,203	327,655
C	(N ())	10,004	9,936
I		52,038	66,760
-	(N ())	61,476	67,856
O		36,783	31,944
		619,504	504,151

()

() G 50% -

-

C

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 00 30 J 2019 (00)

6. OTHER GAINS AND LOSSES

	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	(00)
Other gains and losses	(2,308)	(596)
Net other gains and losses	(1,382)	271
Other gains and losses	34,991	(10,259)
Other	23,456	(1,129)
	54,757	(11,713)

7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	(00)
Interest income	27,422	20,054
Interest expense	607,365	597,692
Net interest expense	(27,394)	(39,811)
Interest income	579,971	557,881
Net interest expense	552,549	537,827

F ☐ 30 J 2019 (☐)

	For the six months ended 30 June	
	2019	2018
	<i>RMB'000</i>	<i>MB'000</i>
	(Unaudited)	(<input checked="" type="checkbox"/>)

P C 25% 30 J 2019. G P C

E I L , P C - P C 31 D 2020 15% A P C 50% P C G

O 21 M 2018, H K L C I (A)
(N . 7) B 2017 (Bill) v - B
v 28 M 2018 v -
v , v 2 H K (HK\$)
v v 8.25%, HK\$2 v 16.5%.
v v - v v

F ☐ 30 J 2019 (☐)

The image contains two maps of the United Kingdom, each showing the distribution of different types of buildings. The left map has a dark grey background and shows a distribution with a 16.5% label and a 'G' label. The right map has a light grey background and shows a distribution with a 30% label and various building icons.

		For the six months ended 30 June	
		2019	2018
		RMB'000	MB'000
		(Unaudited)	()
P	¥	¥	¥
A	¥	¥	¥
P	¥	¥	¥
L	¥	¥	¥
D	¥	¥	¥
D	¥	¥	¥
D	¥	¥	¥
A	¥	¥	¥

() O 20 J 2019, MB549,909,000 v

() 30 J 2019 (30 J 2018: .

C 30 J 2018: MB1,216,095,000) 30 J 2019 8,244,508,000 (MB1,268,270,000 (30 J 2018: 6,915,973,000).

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F RMB 30 J 2019 (RMB)

12. PROPERTY, PLANT AND EQUIPMENT

D RMB	RMB	30 J 2019,	G RMB	RMB	,
RMB	MB444,368,000 (RMB		30 J	2018:	MB1,196,931,000). I
,	RMB	RMB		RMB	MB13,271,000, RMB
	MB3,260,000	RMB	(RMB	30 J	2018:
MB78,568,000), RMB	RMB	RMB	30 J	2019,	RMB RMB
RMB	RMB	MB2,308,000 (RMB	30 J	2018:	RMB
MB596,000).					

13. INTANGIBLE ASSETS

I RMB	RMB	RMB	RMB	RMB	MB2,269C /	RMB23,	4(2)8.2 ()0.5 (RMB)8
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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

14. DEFERRED TAXATION (Continued)

	As at 30 June 2019 RMB'000 (Unaudited)	A 31 D 2018 MB'000 (A)
D	239,260	284,596
D	(174,953)	(177,799)
	64,307	106,797

15. TRADE AND BILLS RECEIVABLE

	As at 30 June 2019 RMB'000 (Unaudited)	A 31 D 2018 MB'000 (A)
	1,312,982	1,995,306
	4,356,791	3,355,461
B	10,246	21,246
	5,680,019	5,372,013
L	(7,463)	(7,141)
	5,672,556	5,364,872

F ☐ 30 J 2019 (☐)

Figure 1: Schematic representation of the experimental design. The figure is divided into two main sections: 'Pre-Test' and 'Main Experiment'. The 'Pre-Test' section includes a 'Pre-Test' box with a 'G' and a 'P C' box with a 'P C' and a 'P C' box with a 'P C'. The 'Main Experiment' section includes a 'Main Experiment' box with a 'G' and a 'P C' box with a 'P C' and a 'P C' box with a 'P C'. The 'Main Experiment' section also includes a 'Main Experiment' box with a 'G' and a 'P C' box with a 'P C' and a 'P C' box with a 'P C'.

F ☐ 30 J 2019 (☐)

30 J 2019

	As at	A
	30 June	31 D
	2019	2018
	<i>RMB'000</i>	<i>MB'000</i>
	(Unaudited)	

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ()

17. TRADE AND OTHER PAYABLES (Continued)

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000 (A)
30	699,263	1,385,785
31 365	951,261	547,356
1 2	20,228	17,966
2 3	5,882	4,902
3	15,767	73,413
	1,692,401	2,029,422

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

18. BANK AND OTHER BORROWINGS

	As at 30 June 2019 RMB'000 (Unaudited)	A 31 D 2018 MB'000 (A)
B O	15,562,359	15,851,092
(N)	1,090,750	1,751,750
(N)	170,000	170,000
-	646,073	915,321
BEH	750	750
	17,469,932	18,688,913
:		
	16,023,024	15,414,979
	1,446,908	3,273,934
	17,469,932	18,688,913
B		
	5,551,435	8,864,459
M	5,238,930	3,094,108
M	4,128,473	4,193,540
M	2,551,094	2,536,806
	17,469,932	18,688,913
L : A		
	(5,551,435)	(8,864,459)
A	11,918,497	9,824,454

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F RMB 30 J 2019 (RMB)

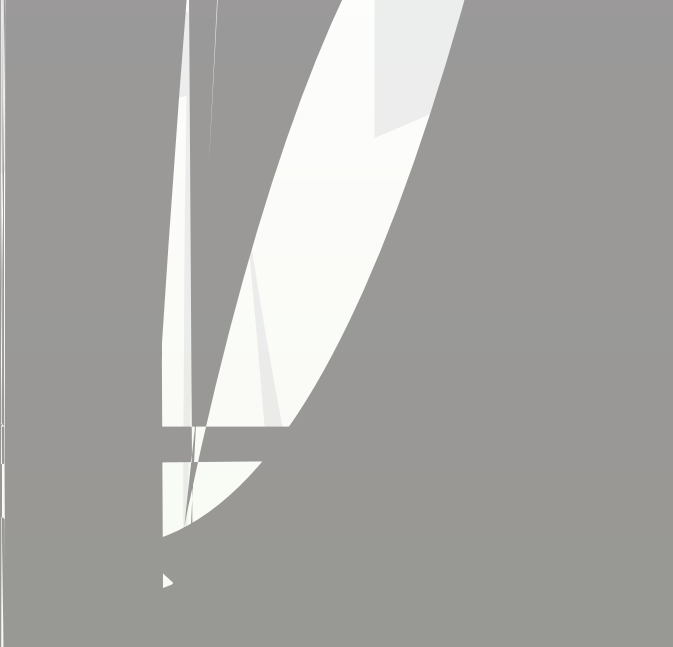
18. BANK AND OTHER BORROWINGS (Continued)

N :

()	O	RMB	-	RMB RMB RMB RMB	BEH F RMB	
(RMB)	A	30 J 2019,	BEH F RMB	RMB MB1,090,750,000		RMB
				PBOC, RMB		10% RMB
				PBOC. RMB		BEH
	F RMB	MB16,718,000		30 J 2019 (RMB	30 J 2018: MB26,188,000).	
()				北京京豐熱電有限責任公司 (B RMB J RMB	P RMB C RMB L RMB E RMB	
	RMB RMB RMB	(Jingfeng Thermal),	北京京西發電有限責任公司 (B RMB J RMB	P RMB G RMB C RMB L RMB E RMB		
		(Jingxi Power ,	RMB C			RMB
		3.915%				MB3,156,000
		30 J 2019 (RMB	30 J 2018: MB3,156,000).			
D RMB		30 J 2019, G		RMB MB4,937,500,000 (RMB	30 J	
2018: MB7,444,137,000),		MB6,091,776,000 (RMB	30 J 2018: MB10,600,038,000)			RMB
G						
				1.20%/ RMB RMB	2.96% RMB	
		10.00%/ RMB RMB	4.20% (31 D	2018: RMB RMB	1.20%/ RMB RMB	3.27%
		10.00%/ RMB RMB	5.22%).			

19. SHORT-TERM FINANCING DEBENTURES

O	27 A	RMB 2018,	C	RMB	-	RMB	MB1,500,000,000
				4.65%		27 A	RMB 2019.
O	3 A	2018,	C	RMB	-	RMB	MB2,000,000,000
				3.50%		30 A	RMB 2019.
O	21 N	2018,	C	RMB	-	RMB	MB2,500,000,000
				3.67%		21 N	RMB 2019.
O	22 M	2019,	C	RMB	-	RMB	MB2,000,000,000
				3.15%		18	2019.
O	22 A	RMB 2019,	C	RMB	-	RMB	MB1,500,000,000
				3.39%		17 J	2020.
						N RMB A RMB	F RMB M RMB I RMB
I		(銀行間市場交易商協會) RMB	P C.				



F ☐ 30 J 2019 (☐)

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ()

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

Name of related party	Relationship
北京京能國際能源技術有限公司 (B 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	F 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)
全州柳鋪水電有限公司 (1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	A 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)
北京市天銀地熱開發有限責任公司 (B 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	A 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)
北京華源惠眾環保科技有限公司 (B 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	J 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)

() A 30 J 2019, 18, G

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000 (A 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)
A		
BEH	1,946	1,943
A 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	288	250
F 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)	52,266	155,824
	54,500	158,017
*	43,381	151,052
N -	11,119	6,965
	54,500	158,017

* 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F RMB 30 J 2019 (RMB)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() A 30 J 2019, RMB BEH RMB N 18, G RMB :

	As at 30 June 2019 RMB'000 (Unaudited)	A 31 D 2018 MB'000 (A RMB)
A :		
BEH	338,957	
F RMB RMB	114,713	128,315
A RMB	1,623	1,623
	455,293	129,938
:		
* :	47,326	93,999
P RMB RMB ,		
RMB	1,612	32,055
N -	406,355	3,884
	455,293	129,938

* RMB - , RMB

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() D 2019, G 2019 ()

C 2019 :

() E 2019

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 ()
J	—	4,551
I E	16,225	12,000
P P	18,603	
I E	4,219	
J P	—	28,431

() C 2019

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 ()
-	—	40

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F RMB 30 J 2019 (RMB)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() D RMB RMB 30 J 2019, G RMB RMB RMB
RMB RMB RMB RMB : (C RMB)

C RMB RMB : (C RMB)

(RMB) RMB

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (RMB)
JRMB	4,487	1,914
✓ F RMB RMB L RMB	133	138
JRMB RMB P ✓	19,067	19,028

(RMB) C RMB RMB RMB - RMB RMB RMB RMB

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (RMB)
BEH F RMB	59	8,483

(RMB) I RMB - RMB RMB RMB RMB

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (RMB)
BEH F RMB	8,681	7,034

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ()

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() D 30 J 2019, G
: (C)

C : (C)

(P

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	()

J L 6,903 13,311

(H *

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	()

H G 977,942 997,526
v E - 48
K 18,113 18,372

* -

(E v

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	()

BIEE 55,748 34,787

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ()

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() D 30 J 2019, G () : (C)

C : (C)

() F O A

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	()

J P - 7,406

() L

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000	MB'000
	(Unaudited)	()

J L 93

() D 30 J 2019, G MB3,403,000 () 30 J 2018: MB3,301,000), () MB1,015,000 () 30 J 2018: MB716,000).

24. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 20 AUGUST 2019.